

Homeward Bound Purchase Program - Underwriting Submission Checklist

This document is for use by Participating Lenders for the submission of a copy of the Delegated Underwriting file as is required for the Credit Package portion of the Closed Loan file that is to be furnished to the Agency’s post-closing review vendor, Titan Lender’s Corp.

This checklist and the documents listed therein should be furnished simultaneously with the documentation required for Purchase review by Titan Lender’s Corp., Form HMFA-100 (MBS-HB), and if there is an accompanying Smart Start Loan: Form HMFA-100 (SS).

BORROWER NAME(S): _____

Homeward Bound HMFA Loan No. _____ Smart Start Loan No. (If applicable) _____

Program Type (check applicable program): _____ **FHA** _____ **VA** _____ **USDA**

Certain exhibits are program specific, please make sure you identify the applicable loan program and submit exhibits and documentation accordingly. The following loan documents required for each prospective Mortgage Loan submitted for purchase, are to be secured with an **ACCO-type fastener**, and must be arranged in the order listed with this Checklist on top.

Please be sure to read the attached documentation checklist instructions.

Enc: Check all that apply	Item #:	Required for:	Form ID:	Document Name:
<input type="checkbox"/>	1	ALL*	URV	Underwriter’s Review Verification
<input type="checkbox"/>	2	FHA	92900 LT	FHA Loan Underwriting & Transmittal Form
<input type="checkbox"/>	3	VA	26-6393	VA Loan Analysis
<input type="checkbox"/>	4	VA	26-0286	VA Loan Summary Sheet
<input type="checkbox"/>	5	VA	26-8320	Certificate of Eligibility
<input type="checkbox"/>	6	USDA	RD 1980-18	USDA Conditional Commitment
<input type="checkbox"/>	7	USDA	RD 1980-17	USDA Loan Note Guarantee
<input type="checkbox"/>	8	FHA	AUS Findings	Automated Underwriting Findings – All Versions
<input type="checkbox"/>	9	ALL*	1003	Uniform Residential Loan Application (INITIAL & FINAL APPROVAL)
<input type="checkbox"/>	10	ALL*	Loan Estimate (LE)	Timely issued, executed and dated by Borrowers. All versions issued together with any Change of Circumstances (COC) and explanations must be provided.
<input type="checkbox"/>	11	GOV	92900A	Addendum to Application
<input type="checkbox"/>	12	FHA	92900B	Important Notice to Home Buyers
<input type="checkbox"/>	13	ALL*	COS	Contract of Sale
<input type="checkbox"/>	14	FHA/VA		FHA Amendatory Clause
<input type="checkbox"/>	15	ALL*	Earnest Money Deposit (EMD)	Letter confirming the deposit of monies by Borrower under the Contract of Sale
<input type="checkbox"/>	16	ALL*	VOD	Verification of Deposit or 3 months bank statements
<input type="checkbox"/>	17	FHA	DE	FHA Direct Endorsement
<input type="checkbox"/>	18	FHA	Screen Shot	FHA Connection Screen Shot–
<input type="checkbox"/>	19	ALL*	ILRS Reservation Confirmation	Internet Loan Reservation System Confirmation
<input type="checkbox"/>	20	ALL*	CAIVRS	CAIVRS Credit Alert Interactive Voice Response System – complete as to all Borrowers
<input type="checkbox"/>	21	ALL*	LDP/GSA Searches	LDP/GSA Limited Denials of Participation & General Services Administration Searches
<input type="checkbox"/>	22	ALL*	HO Policy	Homeowner’s Policy – Hazard Insurance Policy
	23	ALL*	Flood Insurance Policy	Flood Insurance Policy (where applicable)
<input type="checkbox"/>	24	CONDO	H06 Policy	Homeowners Policy for Condominium Certificate of Insurance
<input type="checkbox"/>	25	ALL*	MI Commitment	Mortgage Insurance Commitment
<input type="checkbox"/>	26	ALL*	4506T	IRS Request for Tax Transcripts
<input type="checkbox"/>	27	ALL*	1040	Signed Federal Tax Returns (State Tax Returns where applicable) See Instructions for Important Details
<input type="checkbox"/>	28	ALL*	n/a	Tri-Merge Credit Report

<input type="checkbox"/>	29	ALL*	VOE	Verification of Employment, paystubs, W2's
<input type="checkbox"/>	30	ALL*		Flood Certificate
<input type="checkbox"/>	31	ALL*		Appraisal
<input type="checkbox"/>	32	ALL*		Valid Appraisal License
<input type="checkbox"/>	33	ALL*		Appraiser Errors & Omissions Form
<input type="checkbox"/>	34	HOA Prop	HOA Questionnaire	HOA Questionnaire
<input type="checkbox"/>	35	All* Where associated with SMART START		Smart Growth Locator Map- where a Smart Start Loan application is also in process
<input type="checkbox"/>	36	MULTI-UNIT		Property Check Report
<input type="checkbox"/>	37	ALL*	NPMA-33	Wood Destroying Pest Inspection NPMA-33
<input type="checkbox"/>	38	ALL*		Well & Septic Certification – for applicable properties not serviced by public water and sewer systems
<input type="checkbox"/>	39	ALL*		Certificate of Occupancy (where applicable by municipality or new construction)– <i>and</i> any and all required Municipal Certifications
<input type="checkbox"/>	40	PUR		Lead Paint Disclosure
<input type="checkbox"/>	41	ALL*	SSA-89	Social Security Administration Verification
<input type="checkbox"/>	42	ALL*		Authorization to Release Information
<input type="checkbox"/>	43	FHA	92800.5B	FHA Conditional Commitment

* ALL DENOTES: FHA, VA, and USDA Loans

Specified Originals/Copies of the Delegated Underwriting Package (Credit Package) are to be sent simultaneously with the Purchase Review Package to:

TITAN LENDER’S CORP.
5353 West Dartmouth Avenue, Suite 50
Denver CO 80227
Phone: 866-412-9180
e-mail: support@titanlenderscorp.com

Please provide the name and contact information of the party submitting this package.

Name: _____ Telephone Number: _____

Address: _____

Email Address: _____

IMPORTANT NOTE:

If the subject Homeward Bound Mortgage Loan is originated in conjunction with a Smart Start Loan and it is determined that either the Homeward Bound Loan or the Smart Start Loan is found to be defective or fatally flawed for any reason, and the defects or flaws cannot be resolved, the Agency will NOT purchase the Homeward Bound First Mortgage Loan or the accompanying Smart Start Mortgage Loan.

Homeward Bound Program Instructions - Underwriting Submission Checklist

BORROWER NAME(S): _____

Homeward Bound HMFA Loan No. _____ Smart Start Loan Number: _____ (If applicable)

Program Type (check applicable program): _____ **FHA** _____ **VA** _____ **USDA**

Certain exhibits are program specific, please make sure you identify the applicable loan program and submit exhibits and documentation accordingly. The following loan documents required for each prospective Mortgage Loan submitted for purchase, are to be secured with an **ACCO-type fastener**, and must be arranged in the order listed with this Checklist on top.

A reminder electronic signatures are not allowed on NJHMFA loan documents.

In Sub	#	Required	Form ID:	Doc Name:	Copy or Original	Special Instructions:
<input type="checkbox"/>	1	ALL*	URV	UW's Review Verification	Original	This form is to be signed by the DE Underwriter who reviewed the loan. Name of underwriter and phone # are to be indicated. This form verifies that an underwriter has reviewed the NJHMFA guidelines and underwritten the loan in compliance with HMFA guidelines.
<input type="checkbox"/>	2	FHA	92900LT	FHA Loan Underwriting & Transmittal Form	Original	To be fully completed and must be signed by DE Underwriter if a manual underwrite. All Information to be consistent with 1003, loan application and AUS Findings.
<input type="checkbox"/>	3	VA	26-6393	VA Loan Analysis	Original	Fully completed, and all information to be consistent with Loan Application
<input type="checkbox"/>	4	VA	26-0286	VA Loan Summary Sheet	Original	Fully completed, and all information to be consistent with Loan Application
<input type="checkbox"/>	5	VA	26-8320	Certificate of Eligibility	Original	Statement of Loan Guaranty Benefits (COE)
<input type="checkbox"/>	6	USDA	RD 1980-18	USDA Conditional Commitment	Original	Fully completed, and all information to be consistent with Loan Application. Commitment to be valid at time of submission and not expired.
<input type="checkbox"/>	7	USDA	RD 1980-17	USDA Loan Note Guarantee	Original	Fully completed, and all information to be consistent with Loan Application
<input type="checkbox"/>	8	ALL*	AUS Findings	Automated Underwriting System Findings	Original	The Agency requires final version issued during the application process. Any change of circumstances involving financial aspects of the application and costs associated with the loan will required updated AUS Findings. All AUS Findings must be consistent and support information on final 1003, LE and Government approval forms.
<input type="checkbox"/>	9	ALL*	1003	Uniform Residential Loan Application (INITIAL & FINAL APPROVED)	Original	All sections must be completed in its entirety and dated. Lot & Block must be indicated in "Legal Description" and a Legal Description attached to the Form 1003. Applicants and lender must sign and date final approved version. Fully completed and executed. Must be consistent with 1003, AUS and Govt. Approval form.
<input type="checkbox"/>	10	ALL*	LE	Loan Estimate	Original	Timely issued, executed and dated by Borrowers. All versions issued together with any change of Circumstances COC(s) and explanations must be provided. Note – A Smart Start Loan requires a Separate LE from the first mortgage loan application.

<input type="checkbox"/>	11	FHA	92900A	Initial Addendum to Application	Original	Must be completed in its entirety and consistent with application information.
<input type="checkbox"/>	12	FHA	92900B	Important Notice to Home Buyers	Original	Must be completely signed and dated.
<input type="checkbox"/>	13	ALL*	COS	Contract of Sale	Original	Must be completely filled out and signed. Seller's concessions must follow appropriate FHA, VA, USDA Guidelines. Any changes must be fully initialed/signed by all parties on the contract or addendums. Note: Addendums should be placed on top of the contract in the stacking order.
<input type="checkbox"/>	14	FHA/VA		FHA Amendatory Clause	Original	NOTE: All FHA&VA Contracts must include the FHA Amendatory Clause. FHA / VA requires an amendatory clause be made part of the sales contract to purchase a home. The document's verbiage amends any aspect of the sales contract that may require a buyer to forfeit earnest money, pay a penalty, or contribute additional funds to close in the event a property fails to appraise at the contract sales price. Must be fully completed evidencing subject property, dated and executed where applicable.
<input type="checkbox"/>	15	ALL*	EMD	Earnest Money Deposit	Copy	Letter is to indicate the total amount of deposit on account, and should itemize the date received, amount received and check number for all deposit monies being held in accordance with the Contract of Sale.
<input type="checkbox"/>	16	ALL*	VOD	Verification of Deposit	Original	VOD or three months consecutive bank statements must be included for all Borrower assets and to be consistent with asset section of the Application, AUS and Govt. Approval forms. In the event the verification does not indicate sufficient cash assets to consummate the closing or large deposits are evident, additional verification indicating sufficient cash assets must be attached. All assets must be disclosed. If a Smart Start is applied for, liquid assets must be included.
<input type="checkbox"/>	17	FHA	DE	Direct Endorsement	Copy	Must contain all applicable information-evidencing Underwriter's Direct Endorsement Authority.
<input type="checkbox"/>	18	FHA	FHA Connection	Screen Shot	Copy	FHA Connection print out reflecting successful case Number Assignment and Appraisal Login.
<input type="checkbox"/>	19	ALL*	ILRS Reservation	ILRS Reservation Confirmation Document	Copy	Confirmation from NJHMFA through the ILRS (Internet Loan Reservation System) 1. First Mortgage Loan (Homeward Bound) 2. Where a Smart Start Loan is in process a copy of that reservation is also required.
<input type="checkbox"/>	20	ALL*	CAIVRS	CAIVRS Search	Copy	CAIVRS Credit Alert Interactive Voice Response System screen print– complete as to all Borrowers reflecting Approval Code # preceded with an “A” only. FHA/VA: CAIVRS # to match VA/HUD 9200-LT Loan Analysis
<input type="checkbox"/>	21	ALL*	LDP/GSA	Searches	Copy	LDP/GSA: Limited Denials of Participation & General Services Administration Searches
<input type="checkbox"/>	23	ALL*	HO	Homeowners & Hazard Ins. Policy	Copy	Minimum acceptable coverage of \$50,000 listed separately from personal property.
<input type="checkbox"/>	24	CONDO	HO6	Homeowners Condo Insurance Policy	Copy	Must provide coverage in acceptable amount, Certificate for Condominium Project must specifically reference the subject Unit, Borrowers and Reflect endorsement to the Agency.
<input type="checkbox"/>	25	ALL*	MI Comm	Mortgage Insurance Commitment	Copy	Required on all loans where LTV is greater than 80%. Any conditions listed on the commitment must be satisfied and/or resolved before it is submitted to Titan. Must reflect subject property and correct FHA, VA, USDA Case No. and all figures consistent with final loan approval documents.
<input type="checkbox"/>	26	ALL*	IRS 4506-T	Request for Transcripts	Original	Completed as required for all Borrowers
<input type="checkbox"/>	27	ALL*	1040	Signed Federal and State Tax Returns	Copy	2 Years signed Federal Tax Returns complete with all schedules, (State Tax Returns where applicable) under programmatic requirements, or as required by AUS Findings.

						Note: If a Smart Start Loan is a part of the transaction, <u>3 years of complete returns</u> will be required evidencing that the Borrower has had no ownership interest in a residence for the previous 3 years.
<input type="checkbox"/>	28	ALL*		Tri-Merge Credit Report	Copy	Required for all borrowers. Borrower must have a minimum tri-merge “middle” credit score of 620 or above. The lender is required to obtain a tri-merge credit report for each borrower on the loan application. Cannot be more than 120 days old the date the Note is signed.
<input type="checkbox"/>	29	ALL*	VOE	Verification of Employment, paystubs, W2’s	Original -VOE Copy- W2’s	All 3 of these will be used to verify borrower’s income, along with tax returns. All forms of income must be disclosed. If a borrower has been in his present job for less than 2 years, a VOE from previous job is required.
<input type="checkbox"/>	30	ALL*		Flood Elevation Certificate	Copy	Required for any property that is located in a flood zone. Must indicate “Life of Loan”. Refer to Guidelines for all requirements.
<input type="checkbox"/>	31	ALL*		Appraisal	Original	Typed FNMA 1004-Single Family or FNMA form 1025-Two-to-Four Family, FNMA Form 1073 Condominium appraisal form with FNMA Form 1004B attached or FHA fee appraisal completed in accordance with HUD valuation procedures. If there are more than 2 lots or 1 acre, a letter from the township is required stating the property cannot be subdivided and a survey must be submitted. a) Descriptive photographs showing complete improvements of front & back of property & street scene showing neighborhood. If an appraisal is marked “subject to the following conditions”, these conditions must be satisfied.
<input type="checkbox"/>	32	ALL*		Appraiser License	Copy	Valid Appraiser License for the Appraiser conducting the subject appraisal
<input type="checkbox"/>	33	ALL*		Appraiser E&O	Copy	Valid E&O Insurance for the Appraiser conducting the subject appraisal
<input type="checkbox"/>	34	HOA Prop		HOA Questionnaire	Original	Complete as to all pertinent information regarding subject property and the development.
<input type="checkbox"/>	35	All* where associated with SMART START		Smart Growth Locator Map	Copy	If the loan is reserved at lock with an accompanying Smart Start Loan - this map is a requirement in the SS UW submission. The Property must be located in a Smart Growth area as determined by the NJHMFA’s Site Evaluator. The map must reflect the property location and address. FHA: Please review condition requiring FHA Smart Start Award Letter to be signed at closing and delivered with the purchase package.
<input type="checkbox"/>	36	MULTI-UNIT		Property Check Report	Copy	A property check report is required on all existing 2-4 family multiple-unit dwellings. This report must provide the following information; five year title history, indicating names of title holders and dates of title conveyances and property census tract. This report must be issued by a credit reporting company or other business enterprise engaged in the business of providing title search information.
<input type="checkbox"/>	37	ALL*	NPMA-33	Wood Destroying Pest Inspection NPCA-I	Copy Original when applicable	Copy unless damage noted then original signatures is required. Certification can be no older than 6 months prior to the loan closing. A certification stating all damages & treatments have been repaired & completed is required. Inspection Report to be a HUD form NPMA-33. Any infestation is to be cured. Any

						damage noted, either from wood destroying insects or other causes, is to be certified, or noted that damage is minor, cosmetic and does not affect the structural integrity of premises. Certification is to be from inspection company or trade expert and must be signed by borrowers. Any information or exhibits referred to in the Certification must be attached.
<input type="checkbox"/>	38	ALL*		Well & Septic Certification	Copy	On all loans when system is applicable and /or required by Appraiser. Must indicate the potability for the subject well quality meets municipal requirements.
<input type="checkbox"/>	39	NEW CONST. & MUNI REQ.		Certificate of Occupancy & Municipal Inspection Certificate	Copy	Must be submitted for any new construction and for municipalities where a C.O. or continuing C.O. is required together with any and all required municipal certifications including, but not limited, fire inspection, smoke detector, and carbon monoxide detector certifications.
<input type="checkbox"/>	40	ALL*		Lead Paint Disclosure	Original	Required on all where the home was built before 1978.
<input type="checkbox"/>	41	ALL*	SSA-89	Social Security Administration Verification	Original	Must be obtained for all Borrowers
<input type="checkbox"/>	42	ALL*		Authorization to Release Information	Original	Must be obtained for all Borrowers
<input type="checkbox"/>	43	FHA	92800.5B	FHA Conditional Commitment	Original	All information must be consistent with the loan application. Document to be fully completed with all signatures and dates.

For all FHA insured loans, VA loans and USDA loans, it is the lender’s responsibility to ensure the loan package is complete and contains all FHA, VA and USDA required documents. Failure to provide an acceptable loan, or, if HUD(FHA)/VA/USDA will not make payment on a claim because of underwriting deficiencies, the Seller will be required to repurchase the loan. NJHMFA will not purchase FHA loans where the property is an affordable housing unit as defined under the New Jersey State’s Uniform Housing Affordability Controls N.J.A.C. 5:8-26.1 et seq. due to the restrictions set forth in the FHA Mortgagee Letter 94-2. FHA has also advised if a lender has obtained a Mortgage Insurance Certificate (MIC) on a New Jersey affordable housing unit the MIC is not valid due to the deed restrictions not terminating upon foreclosure.

On new constructions loans we require verification from the tax collector on what the completed construction tax rate is and any added assessments prior to approval. Refer to HMFA Bulletin dated 11/3/2011, “Determining Real Estate Taxes on New Construction”. Please see Chapter 9, Section 13 A. of the Agency’s Mortgage Program Policy and Procedures for Participating Lenders for more information regarding this subject.

UNDERWRITING STAFF

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Please keep in mind that incomplete packages, unsigned documents and incorrect information will delay the approval process.

These instructions should be retained for your reference.